

*This Bulletin informs North Dakota financial institutions and the public of filed applications by state-chartered banks, state-chartered credit unions, and trust companies. This Bulletin is for informational purposes only and does not constitute legal notice of an application.*

**STATE OF NORTH DAKOTA  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
2000 SCHAFER STREET, SUITE G  
BISMARCK ND 58501-1204  
701-328-9933  
[www.nd.gov/dfi](http://www.nd.gov/dfi)**

**BULLETIN  
MAY 31, 2016, APPLICATIONS**

| <u>Date</u>                                 | <u>Applicant</u>  | <u>Status</u>   |
|---|---|---|
| <b><u>DISCONTINUE INTERSTATE BRANCH</u></b> |   |   |
| 2-18-16                                     | Bank Forward, Hannaford, to discontinue interstate branch at 316 1 <sup>st</sup> St N, Hackensack, MN, effective 5-27-16  | Approved by Commissioner 5-17-16                              |
| <b><u>INTERSTATE BRANCH APPLICATION</u></b> |   |   |
| 5-9-16                                      | Cornerstone Bank, Fargo, to establish an interstate branch at 4930 S Western Ave, Sioux Falls, SD   | Comment period ended 5-22-16. To be acted on by Commissioner. |
| <b><u>CHANGE OF CONTROL APPLICATION</u></b> |   |   |
| 3-17-16                                     | Ernest Erickson, Page, to acquire 25% or more of the shares and thereby control of Quality Bankshares, Inc., Page, which controls Quality Bank, Fingal  | Approved by State Banking Board 5-12-16                       |
| 3-16-16                                     | David Schornack, Perham, MN, to acquire 25% of more of the shares and thereby control of Quality Bankshares, Inc., Page, which controls Quality Bank, Fingal  | Approved by State Banking Board 5-12-16                       |
| 4-11-16                                     | Jan Stroup and Mary J. Korsmo, Minneapolis, MN, to acquire 25% or more of the shares and thereby control McLean Bank Holding Company, Garrison, which controls the Bank of Turtle Lake, Turtle Lake; Garrison State Bank and Trust, Garrison; and Farmers Security Bank, Washburn, North Dakota | Approved by State Banking Board 5-12-16                       |
| 4-13-16                                     | Dean M. Wehri, as Trustee/Administrator of Commercial Bank of Mott Employee Stock Ownership Plan and Trust (ESOP) to acquire control of the ESOP, which controls Commercial Bank of Mott  | Approved by State Banking Board 5-12-16                       |

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| <u>BRANCH APPLICATION</u>   |   |   |
| 3-28-16   | American Trust Center, Dickinson, to establish a branch at 925 20 <sup>th</sup> Ave SW, Minot       | Approved by State Banking Board 5-12-16   |
| 4-15-16   | Western Cooperative Credit Union, Williston, to establish a branch at 6714 Hwy 405, Tioga           | Comment period ends 5-25-16. To be acted on by State Credit Union Board 6-3-16. |
| 4-25-16   | First Community Credit Union, Jamestown, to establish a branch at 5201 42 <sup>nd</sup> St S, Fargo | Preliminary application   |
| <u>APPLICATION TO INVEST IN SUBSIDIARY</u>  |   |   |
| 3-28-16   | Sargent County Bank, Forman, to invest in a subsidiary  | Application withdrawn   |
| <u>APPLICATION TO EXCHANGE INTEREST IN OREO FOR INTEREST IN ANOTHER ENTITY</u>            |   |   |
| 4-25-16   | First International Bank & Trust, Watford City, to invest in a subsidiary                           | Approved by Commissioner 5-6-16   |
| <u>COMMISSIONER NAME WAIVER</u>   |   |   |
|   | Vision Charitable Trust d/b/a My Faith Votes, Carlsbad, CA  | Approved by Commissioner 5-2-16   |
|   | African-American Housing cooperative-Trust d/b/a African Housing Cooperative, Grand Forks           | Approved by Commissioner 5-3-16   |
|   | First Insurance, An Affiliate of FirstBank, Inc., Atoka, OK   | Approved by Commissioner 5-10-16  |
|   | Advocacy Trust of Tennessee, LLC, Chattanooga, TN   | Approved by Commissioner 5-17-16  |
|   | Banknote Corporation of America, Browns Summit, NC  | Approved by Commissioner 5-20-16  |
|   | Adirondack Land Trust, Inc., Carlsbad, CA   | Approved by Commissioner 5-24-16  |
|   | AMTrust Agricultural Insurance Services, LLC, Cleveland, OH   | Approved by Commissioner 5-31-16  |
| <u>USURY</u>  |   |   |
| The usury rate for unregulated lenders the month of June 2016 is <b>7.000% (5.950%)</b> . |   |   |

**PLEASE NOTE:** The usury rate is equal to five and one half percent (5.5%) higher than the current cost of money as reflected by the average rate of interest payable on U.S. Treasury Bills maturing within six months; but in any event the maximum allowable interest rate ceiling may not be less than seven percent (7.0%).